

§ 47-119. Form of memorandum for option to purchase real estate.

An option to purchase real estate may be registered by registering a memorandum thereof which shall set forth:

- (1) The names of the parties thereto;
- (2) A description of the property which is subject to the option;
- (3) The expiration date of the option;
- (4) Reference sufficient to identify the complete agreement between the parties.

Such a memorandum may be in substantially the following form:

NORTH CAROLINA

_____ COUNTY

In consideration of , the receipt _____

(Set out consideration)

of which is hereby acknowledged, _____

(Name and address of person selling option)

does hereby give and grant to _____

(Name and address of person buying option)

the right and option to purchase the following property:

(Here describe property)

This option shall expire on the _____ day of _____, _____.

The provisions set forth in a written option agreement between the parties dated the _____ day of _____, _____, are hereby incorporated in this memorandum.

Witness our hand(s) and seal(s) this _____ day of _____, _____

_____ (Seal)

_____ (Seal)

(1961, c. 1174; 1999-456, s. 59.)